

# Hickory Point Homeowner's Association 2018 Reserve Study

July 2018

**Prepared By:**



**Engineering Technologies Corporation**  
802 Phoenix Drive  
Ann Arbor, MI 48108  
(734) 944-2020 <http://www.etcinc.com/>

# Hickory Pointe Home Owners Association (HPhOA)

## Reserve Study

*Dated 16 July 2018*

### Table of Contents

Hickory Pointe Home Owners Association (HPhOA).....	1
Reserve Study .....	1
Table of Contents .....	1
Executive Summary .....	2
Ownership, Purpose, and Scope.....	4
General Underlying Assumptions.....	5
General Limiting Conditions .....	5
Definitions.....	6
Property Description .....	7
Overview .....	7
Inspection Items .....	7
Funding .....	9
Current Funding .....	9
Reserve Funding .....	9
Recommendations.....	9
Anticipated Expenditures by Year .....	11
Financial Assumptions Used.....	12
Analysis of Funding .....	13
Funding vs. Expenditures Graph.....	14
<b>Appendices</b>	
Site Photographs.....	A
Community Map.....	B

## **Executive Summary**

The purpose of a Reserve Study is to provide a funding plan for major repairs and replacements of the common elements that are the responsibility of the Association to maintain. The Association is responsible to the co-owners to properly maintain the common facilities so that property values remain consistent with general market conditions. If the property is not maintained, property values will almost certainly decline and co-owners will experience a loss of their investment in their home. A Reserve Study is a planning tool to assist the Association directors to estimate the proper level of financial reserves required to repair and/or replace the common physical elements of the community at the time that work needs to be performed. This estimated level of funding is based on the expected timing and costs of major repair and replacement expenditures, as well as the anticipated rates of return on the invested account savings.

There are a total of 258 single family detached residential units within the Hickory Pointe Community that are the sole responsibility of each homeowner to maintain. The pool building and pool is the only facility that is the responsibility of the HPHOA to maintain and which is included in this Reserve Study.

The major concerns and costs for the HPHOA are the maintenance and replacement of the existing asphalt paths, storm sewer system and detention basin. We have also included in the Reserve Study, short term maintenance efforts that should be done to extend the life of the existing facilities as long as possible, plus costs toward storm system repairs and reconstruction of the paths at the end of the estimated life of these pavements.

### **Reserve Funding**

The current balance in the reserve fund for this community was \$40,185 as of May 2018 and the current contribution to the reserve fund is \$20,000 per year. It is proposed to increase the reserve fund contribution by 5% each year from 2019 through 2023, and then tie the rate of reserve funding increase to the on-going inflation rate thereafter to maintain the funding rate commensurate with the costs of goods and services. This reserve study includes funding as needed to pay for all repairs and replacement of common elements over the next twenty (20) years. The overall needs for improvements to the common elements over that period cannot be met at the current level of reserve funding. In order to meet its obligations and preserve the value of the properties, it will be necessary for Hickory Pointe to increase its annual reserve funding. Typically, it is recommended that a community update their Reserve Study every five years to adjust to current economic conditions, costs of goods and services and required funding levels.

This study proposes reserve funding levels that will properly maintain the common elements in good condition and avoid cash flow burdens on the home owners associated with large special assessments. The goal of our recommended funding is to provide sufficient monies for the projected future costs of rehabilitation at the time that the items need to be replaced.

### **Maintenance and Repair Recommendations**

1. Grading and fill at catch basin at the east side of Nutmeg Park.
2. Clean all catch basin sumps on a regular basis.
3. Remove heavy brush and trees from detention basin inlet pipe and outlet structure.
4. Replace fractured curbs at the Hickory Pointe boulevard entrance island.
5. Repair or replace bituminous paths at parks.

## Ownership, Purpose, and Scope

Ownership: The subject property is owned by the individual property owners and maintained on behalf of the owners by the HPHOA, which has requested this Study.

Purpose: The purpose of this Study is to provide a plan for the Association Board's to manage funding and expenditures for the necessary major repairs and replacements, related to the common elements of the development, when these expenditures are required.

Generally, Reserve Studies are performed to maintain the value of the existing properties. Report recommendations are for maintenance and repairs of existing facilities of similar quality and use. It is the goal of a Reserve Study to closely match the income funding with the expenditures over the life of the study. It is the stated goal neither to lose nor accumulate excess money in the reserve accounts, beyond the stated purpose of maintaining the existing facilities in good, useable condition to maintain property values. Generally, a Reserve Study is performed for the Association to have enough money available to complete all necessary maintenance and repairs in a cost-effective timely manner without the need for assessments to the Home Owners.

It may be that the Co-Owners decide to install higher quality materials such as windows, or shingles than currently installed in the facilities. The higher costs associated with improvements in quality are generally not included in a Reserve Study unless specific items are identified and requested by the Association Board.

Scope: The scope of this Study includes all elements that are the responsibility of the Association to maintain. The Study is designed to adequately provide for the information necessary for supplemental schedules included in the Association's financial statements, as required. We lack knowledge and experience with respect to the detection and measurement of hazardous substances. Therefore, this Study does not cover the presence or absence of such substances as discussed in the General Underlying Assumptions section. However, if any visual or obviously known hazardous substances affecting the property are discovered, these will be reported and an indication of its impact on this Study would be presented.

Other items are considered to have remaining lives that extend beyond the scope of this Study. These items include, but are not limited to: replacement cost of building foundations, underground utilities and building structures. Items that are the responsibility of residents are not included in this Study. However, some items that residents are responsible to repair and maintain may be mentioned in this report if conditions are observed during our inspection of the project.

Expenditures relating to the operating budget and apart from reserve funds are excluded from this Study. It is our understanding and our presumption that the operating budget and future operating budgets will provide for ongoing normal maintenance of common elements. Some of the items that are considered in operations are: landscaping & lawn maintenance and snow removal, as well as repairs.

## **General Underlying Assumptions**

Legal Matters: We assume no responsibility for an opinion of a legal nature such as to ownership or as to responsibility for maintaining the property subject to this Repair and Replacement Reserve Study.

Non-Apparent Conditions: We assume that there are no hidden or non-apparent conditions of the property, subsoil or structures that would materially affect the estimates presented in this Study. We are not experts in determining the presence or absence of hazardous substances, defined as all hazardous or toxic materials, waste, pollutants or contaminants (including, but not limited to: asbestos, PCB, UFFI, or other raw materials or chemicals) used in the construction of or otherwise present on the property. We assume no responsibility for the studies or analysis that would be required to conclude the presence or absence of such substances or for loss because of the presence of such substances. We recommend that the client retain experts in these specific fields, when needed.

Information, Estimates and Opinions: Information, estimates, and opinions furnished to us and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, we assume no responsibility for the accuracy of such items.

## **General Limiting Conditions**

We will not be required to give testimony or appear in court as a result of having prepared this Study, concerning the subject property unless prior arrangements have been made. Possession of the report does not carry with it the right of publication. Out-of-context quoting from or partial reprinting of this report is not authorized. Further, neither all nor any part of this report shall be disseminated to the public by media for public communication without the prior written consent of Engineering Technologies Corporation. Acceptance of and/or use of this report indicates acceptance of the foregoing General Underlying Assumptions and General Limiting Conditions.

Our duties, pursuant to the contract to conduct the Study, are complete upon delivery and acceptance of the report. However, any corrections or errors should be called to our attention within 60 days of the delivery of the report. We have made a physical inspection of the property and noted visible physical defects, if any, in our report. This inspection was made by individuals generally familiar with real estate and building construction, however no invasive testing was performed. Accordingly, we do not opine on, nor are we responsible for, the structural integrity of the property including its conformity to specific governmental code requirements, such as fire, building and safety, earthquake, and occupancy, or any physical defects that were not readily apparent to us during our inspection.

## Definitions

*Current Cost:* The amount required in year 1 to replace a component using current technology and construction materials that will duplicate the productive utility of the existing property at current local market prices for materials, labor, contractor's overhead, and profit, without provisions for overtime, bonuses for labor, or premiums for material and equipment. Consideration is given to any removal and disposal or reuse of items being replaced.

*Future Cost:* The current cost of replacement, as defined above, with consideration given to the effects of inflation on market rates for material, labor, and equipment. Inflation rates are derived from the U.S. Department of Labor Producer Price Index.

*Producer Price Index (PPI):* A family of indices that measure the average change over time in selling prices received by domestic producers of goods and services. PPIs measure price change from the perspective of the seller. For reference purposes, the table shown summarizes the PPI for all building materials, including all new construction, as reports are available.

*Consumer Price Index (CPI):* A family of indexes that measure the average change over time in selling prices paid by urban consumers in the Detroit-Ann Arbor-Flint area for a representative basket of goods and services.

*Expected Life – Average:* The average expected life of a component when new.

*Actual Life – Remaining:* The current estimated useful life expectancy of an item or building component based on age, observed condition, and maintenance practice.

# Property Description

## Overview

The Hickory Pointe Home Owners Association is responsible for the General Common elements of the development but not the 258 detached single-family homes and lots. The roads are public roads within dedicated rights-of-way under the jurisdiction of the Washtenaw County Road Commission. The sanitary sewer and water mains are the responsibility of Pittsfield Township. It was noted during our inspection that there have been previous repair and replacement work performed over the years. Our inspection is based on the general expected life of the original construction and projects the current remaining life of the existing construction, including any prior repairs or replacements.

## Inspection Items

The Declaration of Restrictions identifies the following Common elements that are the responsibility of the Association to repair and/or replace:

- (a) Common Areas Land
- (b) Storm Drainage System, including sewer pipes and detention basin
- (c) Entrance Area Islands and Associated Irrigation Systems
- (d) Bituminous Paths within the Common Park Areas
- (e) Pool, Building and all Associated Improvements (including pool, bituminous roadway and parking area, curbs, walks, patio, fencing, utilities, etc.)
- (f) Other elements within the General Common areas (including the Entry signs, Park signs)

Items (a) and (b) including the land and the underground storm sewers noted are not open or available for inspection, and have useful life beyond the scope of this Reserve Study. Items (c) through (f) have been visually inspected for deficiencies and/or have been evaluated for a useful life that will require capital expenditures and on-going replacements and/or maintenance costs that are included in the scope of this Reserve Study. A brief discussion of each of these study elements as listed on the Expenditures spreadsheet follows:

***Storm System:*** All of the storm sewers within this development are included in an Act 433 Drainage District and are owned by the Washtenaw County Water Resources Commission (WCWRC) formerly known as the Washtenaw County Drain Commission (WCDC) and are under the control of that agency. The rules and regulations of the WCWRC Drainage District include responsibility of the HPHOA to regularly maintain the storm sewers and detention basin and site drainage facilities in proper working condition and cleanliness as noted in the HPHOA Declaration of Restrictions.

All of the storm sewers throughout this development are within the public road rights-of-way and/or within established drainage easements through the open space parks within the Hickory Pointe community. There are several storm sewers and catch basins that extend from the roads within easements along residential lot lines to the rear of the residential lots to collect rear yard



runoff. These easements, storm sewers, and catch basins must be kept clear of debris, leaves, branches, trees, and structures such as sheds, patios, or play structures. Property owners are not allowed to compromise these easement areas that could affect the storm drainage for the entire development. These permanent easements allow access for repair and replacement of failed storm sewers as well access for cleaning and maintenance of the storm sewer system. During our inspection of the development no known surface ponding or settlement areas over storm sewers were observed. There was one catch basin at the east side of Nutmeg Park near Nutmeg Drive that was not properly backfilled that should be regraded to avoid pedestrian tripping.

There is one large detention basin that collects, stores and discharges the storm runoff from this entire development within the area designated as Buckley Park. The detention basin is located along the eastern property line adjacent to Munger Road between Hickory Pointe Boulevard and Ginkgo Drive behind the homes along the east side of Buckley Drive. There is access through an easement from Buckley Drive and along Munger Road. This detention basin has become overgrown with woody plants and small trees that are beginning to clog the basin inlet and outlet pipes with organic debris. This basin should be brush cleared with removal of the cut materials off-site. These small trees and woody plants need to be cut down and cleared from the pipe openings. If the outlet pipe becomes blocked with debris and ice it could cause flooding.

***Entrance Islands with Sprinkler System:*** There are two entry island areas into Hickory Pointe: one pair of islands at the intersection of Hickory Pointe Boulevard and Munger Road and the other island at the intersection of Butternut Boulevard and Crane Road. These islands are well landscaped, with sprinkler systems, street signs, and street lights. These roads are public roads so the street signs and lights are public. These landscape areas appear well maintained, with plantings regularly upgraded and replaced as needed. No other common areas were observed with sprinklers. There are no other street islands within the development. All streets are identified with simple, pole-mounted, metal street signs that appear to be in generally good condition.

***Open Park Areas & Signs:*** There are bituminous pathways located in all of the common space parks within this community. The pathway is continuous from the pool building through Walnut Park to Nutmeg Park and through Hickory Park to Pecan Park. There are also short bituminous paths into all of the neighborhood common space parks. These paths are in varying condition ranging from very poor to newly paved condition with the majority of these bituminous paths in poor condition. Some repairs are needed as soon as possible to avoid pedestrian accidental trips and falls, with planned reconstruction in the future. The common space open parks are predominantly well maintained lawn areas without other vegetation or trees. A complete inspection was performed of all bituminous pathways and the park signs.

***Pool, Building and Associated Improvements:*** The pool and pool building are located in the Walnut Park North common area including a bituminous driveway from Blue Spruce and adjacent bituminous parking area. This facility includes changing rooms, bathrooms, utilities, concrete patio, sidewalks, curbs, and fencing for the use of the residents of Hickory Pointe. Pool facilities require regular maintenance and repairs as well as planning for major repairs and replacements such as building roof, parking lot and driveway repaving and pool equipment replacement.

# Funding

## Current Funding

The current budget from May 2018 shows a reserve fund balance of \$40,185 and the current annual funding of the reserve for 2018 at \$20,000. Each of the 258 individual homes currently pays a fee for a total annual income. A relatively small portion of this annual income funds the Reserve account, with the remaining income utilized to pay all other costs, including maintenance, insurance, administrative costs, utilities and other miscellaneous expenses.

## Reserve Funding

The reserve funding is designed to provide sufficient money for major repairs and replacement of common elements over the next twenty years. The proper repair, rehabilitation and replacement of these common elements preserve the value of the development and the value of each individual residence. Home values in communities with common elements in poor condition, such as roads, sidewalks, landscaping, maintenance, drainage and/or other problems result in a low rate of return for the investment of the owners in their homes. Properly managed and maintained Association improvements will result in higher rates of return at the time of home sales for the owners.

We propose levels that will properly maintain the Association common elements in good condition will avoid the cash flow burdens on the home owners associated with large special assessments. The goal of our recommended funding is to provide sufficient monies for the projected future costs of rehabilitation at the time that the items need to be replaced.

## Recommendations

Our recommendations are for the HOA to build up the current reserves to proper levels to maintain the value of the individual properties and the whole development. In order to accomplish this goal, the reserve funding must be increased as follows to adequately fund the various rehabilitation work identified in this study. The annual fees should be increased as follows:

5.0% per annum for years 2019 through 2023

2.8% per annum for years 2023 through 2038

Our funding recommendations are calculated based upon investing all reserve funds to yield at least 0.15% over the life of the Study, which is the current rate in the reserve fund money market account.

Typically, the Consumer Price Index of the last 10 years provides a reasonably conservative basis for projecting price increases in the future 5 years. However, since the current 2018 inflation rate is 2.8% which is considerably higher than the average of the preceding 10 years, the 2018 rate was used in our analyses. While the future rates of inflation for the next 5 years is unknown, it is likely to equal or exceed the current 2018 rate of inflation since this is a time of economic recovery and growth. Under this condition, we recommend that the study cost projects should be re-evaluated if the inflation rate increases to 3.8% or higher. This will not require that the entire Reserve Study be re-done, only revisions to the cost spreadsheets.

The recommended 5% increase meets the critical need to increase the reserve fund as well as providing for inflation of the other costs in the budget. The table below presents the proposed increases to the association fees and the resulting increases in the reserve fund. Of the total annual 5% increase in reserve funding approximately 2% is assigned to build up the reserve fund, while the remaining 3% provides for inflation of the other costs in the annual reserve budgets.

In order to maintain the value of the properties, the Association must continue to build reserves as outlined above. We also strongly recommend that this Study should be updated at least every five years to assure that reserves are maintained at an appropriate level, particularly in light of the volatile inflation rates for petroleum-based construction products and services and the current extremely low interest rates on investments. The inspection methodology upon which this Study is based relies upon review of the common elements every three to five years. Another reason for updating this report every three to five years is to keep the estimated costs of construction current in the reserve funding plan. As the HPHOA performs repairs and rehabilitation of the common elements, construction costs, the effectiveness of the rehabilitation methods and the resulting extension in the life of the roads can be more accurately determined.

The current users (home owner) of the HPHOA common elements such as storm system, paths, pool facility, drainage system, etc. should pay for the annual wear, tear and aging of these facility elements, which eventually results in the need to replace or reconstruct elements. Our recommendation for increasing the annual fees to cover all future expenses is built upon a “pay as you go” fairness concern. For Example: If a home owner lives in Hickory Pointe for 18 years paying association fees that are too low to provide sufficient reserve funds, then in 20 years when the roads require reconstruction or another major expense, a special assessment will need to be paid by all of the home owners at that time. An owner who has moved into the neighborhood in the last year or two would be burdened with paying to replace facilities that were used and worn out by previous owners who had moved away.

The current users of the common facilities should pay for the use of these facilities by paying adequate association fees to build up the reserve fund to cover the costs of future replacements.

**Hickory Pointe Reserve Study  
Anticipated Expenditures By Year**

In constant dollars

			YEAR																		TOTALS					
			2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038			
<b>Swimming Pool</b>																										
Bituminous Pool Drive and Parking Area	13,000	SF																								\$ -
a - Maintenance & Repairs				\$ 4,120				\$ 4,120																\$ 4,120		\$ 12,360
b - Replacement												\$ 80,400												\$ 32,160		\$ 112,560
Concrete Exterior Sidewalks - remove & replace	1,900	SF					\$ 2,660					\$ 2,660					\$ 2,660						\$ 2,660		\$ 10,640	
Pool Deck Concrete - remove & replace	4,700	SF					\$ 5,640					\$ 5,640					\$ 5,640						\$ 5,640		\$ 22,560	
Decorative Perimeter Fence - 5' height & gate	260	LF															\$ 6,760								\$ 6,760	
Pool* - repair and refinish									\$ 6,400								\$ 32,000							\$ 10,560	\$ 48,960	
Pool Equipment							\$ 1,000				\$ 6,000						\$ 6,000					\$ 6,000	\$ -		\$ 19,000	
Pool Building* - maintenance and repair (roof, doors, windows, paint)				\$ 1,000	\$ 800				\$ 2,200			\$ 800					\$ 2,200		\$ 800			\$ 6,000	\$ -	\$ 2,200	\$ 10,000	
			\$ -	\$ 5,120	\$ 800	\$ -	\$ 9,300	\$ 4,120	\$ 2,200	\$ 6,400	\$ 6,000	\$ 9,100	\$ 80,400	\$ -	\$ -	\$ 44,760	\$ 10,500	\$ -	\$ 800	\$ -	\$ 6,000	\$ 12,420	\$ 44,920	\$ 242,840		
<b>Landscape &amp; Other Improvements</b>																										
Bituminous Pathways	12,240	SF		\$ 10,282					\$ 2,938				\$ 16,320	\$ 16,320			\$ 2,938	\$ 16,320					\$ 2,938		\$ 68,054	
Detention Basin* - maintenance and repairs	Allow				\$ 12,000						\$ 6,000						\$ 6,000								\$ 24,000	
Storm Sewers* - maintenance & repairs	2,400	LF			\$ 6,800				\$ 2,244				\$ 2,244				\$ 2,244					\$ 2,244			\$ 15,776	
Catch Basins - clean and repair	100	EA	\$ 8,000	\$ 8,000		\$ 8,000				\$ 4,000								\$ 8,000	\$ 8,000	\$ 8,000					\$ 52,000	
Signs - entry & parks	Allow					\$ 2,000						\$ 2,000												\$ 3,000	\$ 7,000	
Landscape - replacements	Allow		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 16,800	
Boulevard Island Irrigation									\$ 4,000											\$ 2,000					\$ 6,000	
Concrete Curbs at Islands				\$ 2,500				\$ 2,500				\$ 2,500					\$ 2,500					\$ 2,500			\$ 12,500	
			\$ 8,800	\$ 21,582	\$ 19,600	\$ 8,800	\$ 2,800	\$ 3,300	\$ 5,982	\$ 8,800	\$ 6,800	\$ 3,300	\$ 5,044	\$ 17,120	\$ 17,120	\$ 3,300	\$ 11,982	\$ 25,120	\$ 8,800	\$ 10,800	\$ 5,544	\$ 3,738	\$ 3,800	\$ 202,130		
*Replacement is Beyond the Scope of this Study																										
<b>Totals in Constant Dollars</b>			<b>\$ 8,800</b>	<b>\$ 26,702</b>	<b>\$ 20,400</b>	<b>\$ 8,800</b>	<b>\$ 12,100</b>	<b>\$ 7,420</b>	<b>\$ 8,182</b>	<b>\$ 15,200</b>	<b>\$ 12,800</b>	<b>\$ 12,400</b>	<b>\$ 85,444</b>	<b>\$ 17,120</b>	<b>\$ 17,120</b>	<b>\$ 48,060</b>	<b>\$ 22,482</b>	<b>\$ 25,120</b>	<b>\$ 9,600</b>	<b>\$ 10,800</b>	<b>\$ 11,544</b>	<b>\$ 16,158</b>	<b>\$ 48,720</b>	<b>\$ 444,970</b>		
Replacement cost considering inflation				\$ 27,449	\$ 21,558	\$ 9,560	\$ 13,513	\$ 8,519	\$ 9,656	\$ 18,441	\$ 15,964	\$ 15,899	\$112,619	\$ 23,197	\$ 23,846	\$ 68,817	\$ 33,093	\$ 38,012	\$ 14,933	\$ 17,271	\$ 18,977	\$ 27,305	\$ 84,639	\$ 612,069		

## Financial Assumptions Used

Current reserve balance	\$ 40,185	
Assumed rate of return	0.15%	Based on current rate of return on Reserve Fund Acct
Assumed rate of inflation	2.8%	Current inflation rate May 2018
Current Funding (per year)	\$ 20,000	

<u>CONSUMER PRICE INDEX (CPI)</u>			
<u>YEAR</u>	<u>Annual Average</u>	<u>Annual % Change</u>	<u>10yr AVG.</u>
2007	207.3	2.9%	
2008	215.3	3.8%	
2009	214.5	-0.4%	
2010	218.1	1.6%	
2011	224.9	3.2%	
2012	229.6	2.1%	
2013	233	1.5%	
2014	236.7	1.6%	
2015	237	0.1%	
2016	240	1.3%	
2017	245.1	2.1%	1.82%

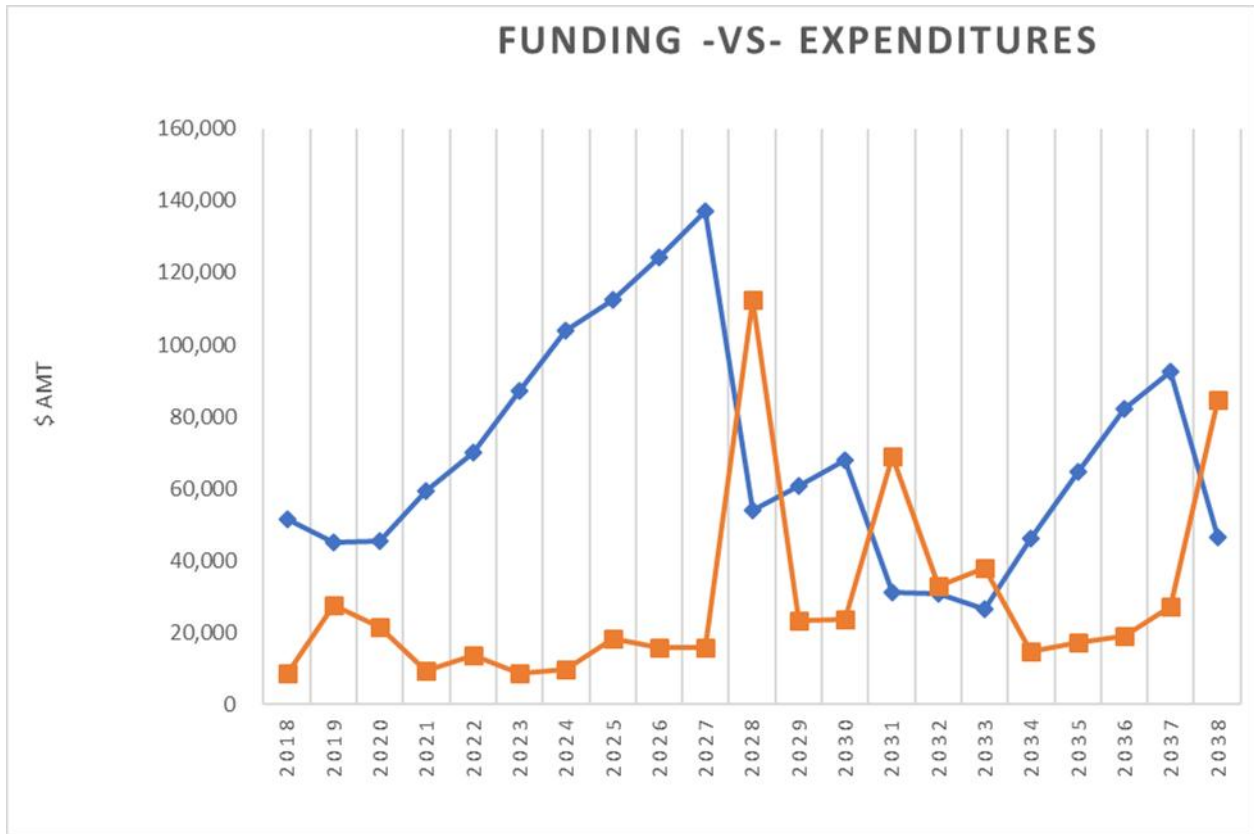
Current US Inflation Rate 2018: 2.8%

## Analysis of Funding

YEAR	ANNUAL FUNDING LEVEL	% CHANGE
2018	20,000	0.00%
2019	21,000	5.00%
2020	22,050	5.00%
2021	23,153	5.00%
2022	24,310	5.00%
2023	25,526	5.00%
2024	26,240	2.80%
2025	26,975	2.80%
2026	27,730	2.80%
2027	28,507	2.80%
2028	29,305	2.80%
2029	30,126	2.80%
2030	30,969	2.80%
2031	31,836	2.80%
2032	32,728	2.80%
2033	33,644	2.80%
2034	34,586	2.80%
2035	35,554	2.80%
2036	36,550	2.80%
2037	37,573	2.80%
2038	38,625	2.80%

YEAR	Beginning Reserve	Reserve Funding	Div. & Interest Earned	Reserve Expenditures	Ending Reserve
2018	40,185	20,000	45	8,800	51,430
2019	51,430	21,000	54	27,449	45,035
2020	45,035	22,050	50	21,558	45,577
2021	45,577	23,153	52	9,560	59,221
2022	59,221	24,310	63	13,513	70,081
2023	70,081	25,526	72	8,519	87,159
2024	87,159	26,240	85	9,656	103,829
2025	103,829	26,975	98	18,441	112,461
2026	112,461	27,730	105	15,964	124,332
2027	124,332	28,507	115	15,899	137,054
2028	137,054	29,305	125	112,619	53,865
2029	53,865	30,126	63	23,197	60,857
2030	60,857	30,969	69	23,846	68,048
2031	68,048	31,836	75	68,817	31,143
2032	31,143	32,728	48	33,093	30,826
2033	30,826	33,644	48	38,012	26,506
2034	26,506	34,586	46	14,933	46,205
2035	46,205	35,554	61	17,271	64,550
2036	64,550	36,550	76	18,977	82,198
2037	82,198	37,573	90	27,305	92,556
2038	92,556	38,625	98	84,639	46,641
		616,988		612,069	

## Funding vs. Expenditures Graph



Blue: Reserve Balance  
 Red: Annual Expenditures

## **Appendices**

**A: Site Inspection Photographs**

**B: Community Map**





Fill around existing Catch Basin in Nutmeg Park



Remove Brush and Small Trees at Detention Outlet



Remove Brush from Detention Basin Inlet Sewer



Remove Brush from Detention Basin Inlet Sewer



Maintain Bit Pathways and Park Signs



Replace Culvert & Repair Bituminous Pathway



